



WASDE – October 12, 2022

SUGAR: U.S. 2022/23 sugar ending stocks are increased by 161,933 short tons, raw value (STRV) on increases in imports, beginning stocks, and production. On September 15, the USDA established the fiscal year (FY) 2022/23 refined sugar TRQ at 220,000 metric tons, raw value (MTRV), and on September 19 USTR allocated the in-quota quantity of the TRQ among supplying countries. USDA's action results in an increase in 2022/23 TRQ imports of 217,206 STRV. Added to this amount are imports amounting to 77,437 STRV from the 2021/22 raw sugar TRQ that did not enter in September as forecast but are forecast to enter in 2022/23 after USDA extended the period for entry until December 31, 2022. Arrayed against these increases is an increase in the raw sugar TRQ shortfall by 155,424 STRV to 254,632, due mostly to the decision of officials in the Philippines to allocate all production to domestic consumption and reduce exports to zero. Also, sugar imported under calendar year FTA TRQs are reduced by 10,201 STRV mostly because that sugar entered earlier in 2021/22 than originally forecast.

The net effect of beginning stocks on the 2022/23 supply and use balance results from stronger-than-expected Louisiana cane sugar production in September and from increases in 2021/22 high-tier tariff imports and imports from Mexico. Based on NASS sugar crop yield changes in the October Crop Production report, 2022/23 cane sugar production in Louisiana is increased and more than offsets a small reduction in beet sugar production. Texas cane sugar is reduced on processor reporting. The 2022/23 ending stocks-to-use ratio is projected at 14.8 percent, up from 13.5 last month.

Mexico sugar production for 2022/23 is reduced 100,000 MT to 5.900 million. Area harvested is expected to remain above 800,000 hectares for a second consecutive year as good domestic returns in 2021/22 have incentivized growers to maintain area planted to sugarcane. Nonetheless, yields are expected to be lower than last year due to lower rainfall in certain growing areas, higher prices for fertilizers and other inputs, and some field labor shortages. Lower production is matched by lower exports on a one-to-one basis. Total exports forecast at 1.403 million MT only slightly exceed exports of 1.385 million projected for shipment under export license to the United States.



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U.S. Sugar Supply and Use 1/

	2020/21	2021/22 Est.	2022/23 Proj.	2022/23 Proj.
			Sep	Oct
		<i>1,000 Short</i>		
		<i>Tons,</i>	<i>Raw Value</i>	
Beginning Stocks	1618	1705	1753	1773
Production 2/	9233	9117	9141	9154
Beet Sugar	5092	5078	5119	5106
Cane Sugar	4141	4039	4021	4048
Florida	2090	1933	1968	1968
Louisiana	1918	1982	1950	1984
Texas	134	124	103	96
Imports	3221	3644	3481	3610
TRQ 3/	1749	1579	1562	1691
Other Program 4/	292	298	250	250
Non-program	1180	1767	1669	1669
Mexico	968	1379	1619	1619
High-tier				
tariff/other	212	388	50	50
Total Supply	14072	14465	14375	14537
Exports	49	35	35	35
Deliveries	12277	12657	12630	12630
Food	12161	12550	12525	12525
Other 5/	116	107	105	105
Miscellaneous	40	0	0	0
Total Use	12367	12692	12665	12665
Ending Stocks	1705	1773	1710	1872
Stocks to Use Ratio	13.8	14	13.5	14.8

1/ Fiscal years beginning Oct 1. Data and projections correspond to category components from "Sweetener Market Data" (SMD). 2/ Production projections for 2021/22 and 2022/23 are based on Crop Production and/or processor projections/industry data and/or sugar ICEC analysis where appropriate. 3/ For 2021/22, WTO raw sugar TRQ shortfall (77) and for 2022/23 (255). 4/ Composed of sugar under the re-export and polyhydric alcohol programs. 5/ Transfers accompanying deliveries for sugar-containing products to be exported (SCP) and polyhydric alcohol manufacture (POLY), and deliveries for livestock feed and ethanol. Total refiner license transfers for SCP and POLY inclusive of WASDE-reported deliveries: 2020/21 -- 298; estimated 2021/22 -- 314; projected 2022/23 -- 315



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Mexico Sugar Supply and Use and High Fructose Corn Syrup Consumption 1/

		Beginning Stocks	Production	Imports	Domestic 2/	Exports	Ending Stocks
Sugar				<i>1,000 Metric Tons,</i>	<i>Actual Weight</i>		
2021/22	Sep						
Est.		1053	6185	50	4547	1794	947
	Oct	1053	6185	50	4547	1794	947
2022/23	Sep						
Proj.		947	6000	50	4547	1503	947
	Oct	947	5900	50	4547	1403	947

1/ HFCS consumption by Mexico (1,000 metric tons, dry basis): 2020/21 = 1,320; Estimated 2020/21 = 1,310; Projected 2022/23 = 1,317; Estimated Oct - Aug 2022 = 1,186, Oct - Aug 2021 = 1,205. Footnote source for estimate: Comité Nacional para el Desarrollo Sustentable de la Cana de Azúcar. 2/Includes deliveries for consumption, Mexico's products export program (IMMEX), and Other Deliveries/Ending Year Statistical Adjustments. IMMEX: 2021/22 (497 est =462 dom.+35 import); 2022/23 (497 proj = 462 dom.+35 import). Statistical Adjustments: 2021/22 (0), 2022/23 (0).